



Award of Share Options

The Company announces that the board of directors of Serabi (the "Board") has agreed to award in aggregate 500,000 new options over ordinary shares to its Executive Directors (representing 0.55% of the current issued share capital of 91,268,529 ordinary shares). The options are exercisable at 10 pence which compares to the closing mid-market share price in London of 9.62 pence per ordinary share on 18 May 2012. The option awards are as follows:

Director	Number of new options over Ordinary Shares
Mike Hodgson	275,000
Clive Line	225,000

The options have been granted under the Serabi Mining 2011 Share Option Plan (the "2011 Plan") which the Company adopted on 28 January 2011. The options granted will vest in three equal tranches, with one-third vesting and being exercisable immediately on award, one-third vesting on the first anniversary of the award and the remainder vesting on the second anniversary of the award and the options will lapse three years after the date of the award.

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Copies of this release are available from the Company's website at www.serabigold.com

Neither the Toronto Stock Exchange, nor any other securities regulatory authority, has approved or disapproved of the contents of this news release.
